

By: Taylor of Galveston

S.B. No. 1449

A BILL TO BE ENTITLED

AN ACT

relating to an insurer's compliance with National Association of Insurance Commissioners requirements.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Section 36.004, Insurance Code, is amended to read as follows:

Sec. 36.004. COMPLIANCE WITH NATIONAL ASSOCIATION OF INSURANCE COMMISSIONERS REQUIREMENTS. (a) Except as provided by Section 36.005 and notwithstanding any other law, the department may not require an insurer to comply with a rule, regulation, directive, or standard adopted by the National Association of Insurance Commissioners, including a rule, regulation, directive, or standard relating to policy reserves, unless application of that version of the rule, regulation, directive, or standard is expressly authorized by statute ~~[and approved by the commissioner]~~.

(b) For purposes of Subsection (a), a version of a rule, regulation, directive, or standard is expressly authorized by statute if:

(1) the statute explicitly authorizes that version; or  
(2) that version is the latest version of the rule, regulation, directive, or standard on the date that the statute was enacted.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as

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1 provided by Section 39, Article III, Texas Constitution. If this  
2 Act does not receive the vote necessary for immediate effect, this  
3 Act takes effect September 1, 2017.